Honolulu, Hawaii

march 11

2014

RE: S.B. No. 2476 S.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2014 State of Hawaii

Sir:

Your Committee on Water & Land, to which was referred S.B. No. 2476, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO REAL ESTATE APPRAISERS,"

begs leave to report as follows:

The purpose of this measure is to bring openness and transparency to real estate transactions by requiring that arbitration awards and information supporting and explaining the basis for the awards be recorded as public records in the Bureau of Conveyances, regardless of any agreement otherwise, in arbitration proceedings where a real estate appraiser acts as the arbitrator.

Citizens for Fair Valuation and several concerned citizens submitted testimony in support of this measure.

As affirmed by the record of votes of the members of your Committee on Water & Land that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2476, S.D. 1, and recommends that it pass Second Reading and be referred to the Committee on Consumer Protection & Commerce.

STAND. COM. REP. NO. 912 -14
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Respectfully submitted on behalf of the members of the Committee on Water & Land,

CINDY EVANS, Chair



State of Hawaii House of Representatives The Twenty-seventh Legislature

Record of Votes of the Committee on Water & Land

Bill/Resolution No.: Committee	e Referral:	Date:		<u> </u>
SB2476, SDI WAL, CPC 3/7/14				
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold				
Pass short form bill with HD to recommit for future public hearing (recommit)				
WAL Members	Ayes	Ayes (WR)	Nays	Excused
1. EVANS, Cindy (C)	/		_	
2. LOWEN, Nicole E. (VC)				
2 CHILDRIA TO THE		·		
3. CULLEN, Ty J.K.				<i>_</i>
4. HANOHANO, Faye P.		1		
5. KAWAKAMI, Derek S.K.				
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6. LEE, Chris		_		
7. SAY, Calvin K.Y.	V			
8. NISHIMOTO, Scott Y.				• .
o. Hishimoro, scott 1.	V			
9. FALE, Richard Lee	V			
10. THIELEN, Cynthia				V
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	<u> </u>	_		<u> </u>
TOTAL (10)	φ	10-1	()	4
The recommendation is: Adopted	☐ Not Adopte	ed		- 1
If joint referral, did not support recommendation.				
Vice Chair's or designee's signature: Mede & Lower				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				